(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

(19) World Intellectual Property Organization International Bureau



Rec'd PCT/PTO 15 OCT 2004

(43) International Publication Date 23 October 2003 (23.10.2003)

PCT

(10) International Publication Number WO 03/087650 A1

(51) International Patent Classification⁷: F16N 39/08, F01M 5/04

(21) International Application Number: PCT/EP03/04182

(22) International Filing Date: 17 April 2003 (17.04.2003)

(25) Filing Language:

English

(26) Publication Language:

English

(30) Priority Data: 0208880.5

18 April 2002 (18.04.2002) GB

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(84) Designated States (regional): ARIPO patent (GH, GM, KE, LS, MW, MZ, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European patent (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HU, IE, IT, LU, MC, NL, PT, RO, SE, SI, SK, TR), OAPI patent (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

Published:

- with international search report
- before the expiration of the time limit for amending the claims and to be republished in the event of receipt of amendments

For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.





(57) Abstract: The present invention relates to a process for controlling two or more properties of a lubricant or working fluid for use in a system in which operating conditions change which process comprises: (i) providing a base fluid in which the two or more properties are optimal for "warm" operating conditions; (ii) providing a diluent which is miscible with said base fluid under all system operating conditions; and (iii) reversibly diluting said base fluid with the diluent in response to change in system operating conditions. An apparatus for carrying out said process is also disclosed.